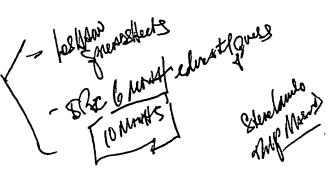
Market Electron

Notes from 10/24 meeting with Sanjiv and Lisa



Major points:

1 pathfinder needs to do demo of how whole site (version 1.0) will look, feel, work. Lisa can work with gh and bk to get this organized

2. sanjivs 3 step plan for getting the full community done in 18 months is: month 1-6: resource site

month 7-12: ecommerce/interactivity add ins

month 13-18: full community (resource, ecommerce and investment)

- 3. while it is possible (preferable?) to keep vortex site proprietary as we build to version 1.0 in june 2000, ther are several reasons why the (mature) vortex concept needs to be completely open and not proprietary:
- Proprtary model makes the site a bottleneck in the flow of information from inventors to investors, rather than making site a catalyst. Goal here is to make every bplan or business concept seen by some set of eyeballs, even if not by vortex employees
- VV wil own all data on usage and transactions that happen on site. SN nad LS believe this will be extremely valuable for resale (to vc and internet mkt research firms) over time
- VV is separate from Vortex affiliate fund(s). Vortex affiliate fund(s) is majority investor in vortex site, so that every deal that another fund sources from the site actually increases the value and valuation of the vortex.

9-1111

Month 1-6: version 1.0; resource site

1. assumption is that we want to speak to the user from an urban/ metro suburban context, as opposed to all users across the USA, including the rural stuff. Makes a difference in how we prioritize what resources need to be put up on site.

2.priorities are in several areas

- small biz finc'l (american express, visa/mc, banks) other related areas include payroll, benefits, employee manuals
- real estate (incubators, leasing co's, finders, contractors) other related areas include cleaning and maintinence svcs, leasing, telcom, networking and connectivity (isp) services, movers
- home office/office equipment/office supplies (staples, homeoffice.com, officedepot.com etc)

Suppositions -

- key interactivity and ecommerce idea: enable the sale of vintage bplans (written, not used) or new business concepts to groups of entrepreneurs or managers who bid on the plan or idea. One result is that VV would be able to launch venture ceration process around new ideas from principals and advsors (GH and SN have approx 20 new biz ideas between them)

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Month 13-18: full community (resource, ecommerce and investment) *TACTICS TBD LATER; BASIC GOAL IS TO HAVE TH AFFILATE FUND IN PLACE BY THE END OF THIS PHASE +++ First Six Month Plan, By Month: Bern 108/14x December 1999 Activities: funding web devpt pre-marketing relationship bldg mkt research **BOA** building Resources CEO, cofounders Mkt research manager or intern ? 10 h 15/ wedle c \$ 10 Web devpt manager: ♣\\\\ Prod devpt manager -Admin: \$74 Deliverables: Secure 6 mo. Funding Finish demo on site or prototype Profile community members Office/infrastructure setup Finsih shareholder and BOA docs January 2000 Activities: Resources Deliverables: